

Investments and Debt



INVESTMENTS AND DEBT

The Treasurer's monthly Management Report is available on the web site <http://www.ttc.ocgov.com/treas/monthrep.asp>. This report includes sections on investment pool balances, investment inventory with market values, detail transaction report and other relevant information.

As of June 30, 2007, the 12-month average gross effective annual return on the Money Market Commingled Investment Pool was 5.16%. The FY 2006-07 budgeted rate was 5.00%.

Debt

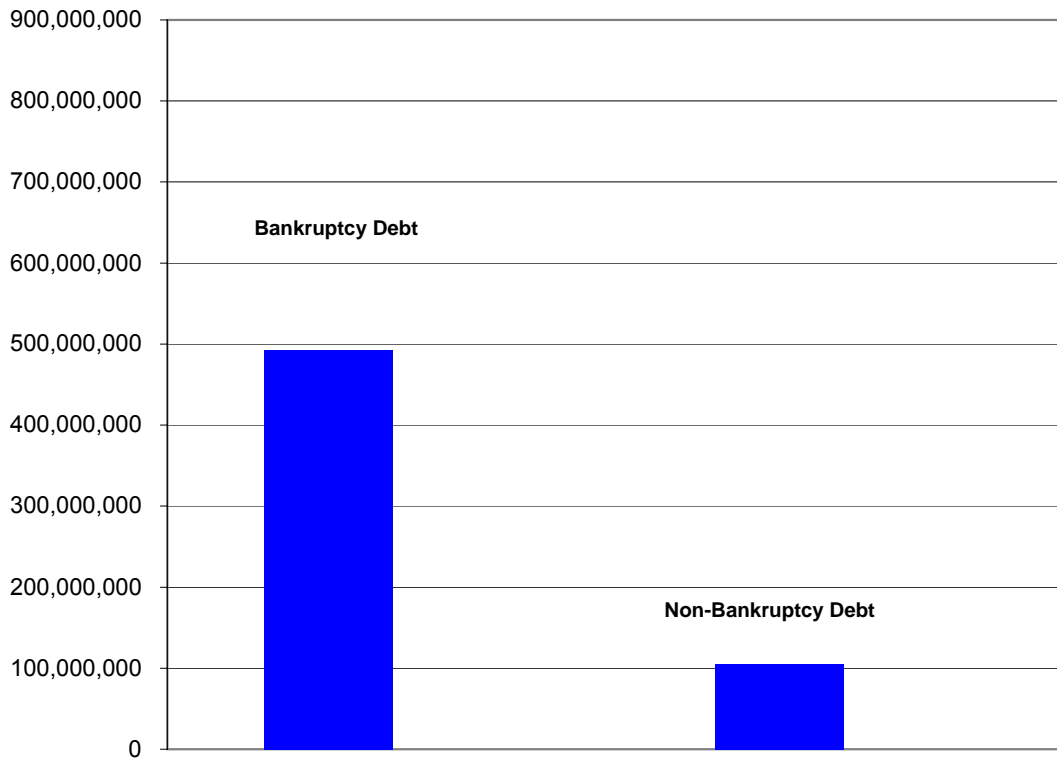
The following are **Current Debt Issuances** in process:

- The County is in the process of converting and remarketing Newport Coast Phase IV Assessment District No. 01-1, Limited Obligation Improvement Bonds, Adjustable Rate Series 2006 A to fixed rate bonds in the maximum principal amount of \$21,500,000. Subject to approval by the Public Financing Advisory Committee and Board of Supervisors, it is estimated that the Group Three Fixed Rate Bonds will be issued at the end of September 2007.

The following are **Contemplated Debt Issuances** over the next 12 months:

- John Wayne Airport is contemplating bond issuance which would leverage the Passenger Facilities Charges for the purpose of increasing security, safety and capacity (new terminals or runways). The financing plan timeline and the proposed amount have not yet been determined.
- The Ranch Plan development in south Orange County is slated to begin in the Fall of 2007, and bonds for the first phase may be issued in the first quarter of 2008. The financing plan timeline and proposed amount have not yet been determined.

General Fund Debt



Amount	
Debt	as of 06-30-07
Bankruptcy	492.67
Non-Bankruptcy	104.89
Total	597.56

(In Millions of Dollars)

NOTE: Non-Bankruptcy debt increased from \$76.18 in the 3rd Quarter to \$104.89 this quarter due to financing of the Cogeneration Project at the Central Utility Facility.

**Total County Debt
(Excluding lease/purchase)**

		Total Debt at 06-30-06	Total FY 2006-07 Principal Payment(s)	Total FY 2006-07 Interest Payment(s)	Total Debt at 06-30-07
<u>PROGRAM I - PUBLIC PROTECTION</u>					
109 [1]	COUNTY AUTOMATED FINGERPRINT ID	0	22,052	37,948	0
132 [1]	SHERIFF-SNP (SHERIFF NARCOTICS PROGRAM)	0	55,130	94,870	0
	TOTAL PROGRAM I	0	77,182	132,818	0
<u>PROGRAM III - INFRASTRUCTURE & ENVIRONMENTAL RESOURCES</u>					
040	COGENERATION PROJECT	0	0	938,073	32,700,000
137 [1]	PARKING FACILITIES	0	907,100	662,077	0
283	JOHN WAYNE AIRPORT DEBT SERVICE	118,575,000	12,120,000	5,636,788	106,455,000
299	INTEGRATED WASTE MANAGEMENT ENTERPRISE	46,650,000	4,760,000	2,440,625	41,890,000
	TOTAL PROGRAM III	165,225,000	17,787,100	9,677,563	181,045,000
<u>PROGRAM V - CAPITAL IMPROVEMENTS</u>					
104 [1]	CRIMINAL JUSTICE FACILITIES ACO	0	972,219	1,673,049	0
105 [1]	COURTHOUSE TEMPORARY CONSTRUCTION	0	2,507,680	1,943,759	0
431 [2]	SPECIAL ASSESSMENT-TOP OF THE WORLD	0	0	0	0
	TOTAL PROGRAM V	0	3,479,899	3,616,808	0
<u>PROGRAM VI - DEBT SERVICE</u>					
016	LEASE REVENUE REFUNDING BONDS SERIES 2005	373,230,000	46,105,000	16,391,536	327,125,000
021	REFUNDING RECOVERY BONDS 2005 SERIES A	131,630,000	12,195,000	6,232,700	119,435,000
022 [5]	TAXABLE PENSION OBLIGATION BONDS SERIES 2006	108,268,728	108,268,728	3,283,802	0
022 [6]	TAXABLE PENSION OBLIGATION BONDS SERIES 2007	0	0	0	215,871,097
019	CAPITAL ACQUISITION FINANCING - JUV. JUSTICE CENTER	65,770,000	3,995,000	2,682,347	61,775,000
15J	PENSION OBLIGATION BONDS DEBT SERVICE	99,716,297	9,823,220	5,042,053	89,893,077
172	OCDA DEBT SERVICE (SANTA ANA HEIGHTS)	35,480,000	1,370,000	1,602,640	34,110,000
427	OCDA (NDAPP) DEBT SERVICE	24,150,159	595,160	1,593,522	23,554,999
433	GOLDEN LANTERN REASSESSMENT DISTRICT	3,095,000	3,095,000	90,553	0
479	COMMUNITY FACILITY DISTRICT 99-1 SERIES A 99 LADERA	22,560,000	785,000	1,064,225	21,775,000

Source: CEO/Public Finance and John Wayne Airport

**Total County Debt
(Excluding lease/purchase)**

		Total Debt at 06-30-06	Total FY 2006-07 Principal Payment(s)	Total FY 2006-07 Interest Payment(s)	Total Debt at 06-30-07
484	RANCHO SANTA MARGARITA CFD 86-2 DEBT SERVICE	14,470,000	925,000	710,924	13,545,000
487	LADERA CFD 2002-01 DEBT SERVICE	68,055,000	230,000	3,637,768	67,825,000
488 [3] [4]	SANTA MARGARITA CFD 86-1	24,305,000	1,570,000	1,185,500	22,735,000
490 [3] [4]	DIMENSIONS/SERR CR CFD 87-1	4,083,265	381,202	338,694	3,702,063
492 [3] [4]	MISSION VIEJO CFD 87-3	32,905,020	2,430,128	2,176,164	30,474,892
494	ALISO VIEJO CFD 88-1 DEBT	117,035,000	9,025,000	6,538,206	108,010,000
496	LOMAS LAGUNA CFD 88-2	1,230,000	105,000	55,336	1,125,000
501 [3] [4]	RANCHO SANTA MARGARITA CFD 87-5A	4,729,090	422,021	379,050	4,307,069
503	PORTOLA HILLS CFD 87--2(A)	16,420,000	1,400,000	738,151	15,020,000
505 [3] [4]	FOOTHILL RANCH CFD 87-4	62,614,331	3,564,141	3,343,705	59,050,190
507 [5]	IRVINE COAST ASSESSMENT DISTRICT 88	59,358,753	2,260,000	2,765,323	57,098,753
509 [3] [4]	RANCHO SANTA MARGARITA CFD 87-5B	16,545,469	1,089,873	1,058,340	15,455,596
511 [3]	BAKER RANCH CFD 87-6 DEBT	6,705,000	565,000	341,773	6,140,000
513 [3] [4]	COTO DE CAZA CFD 87-8 DEBT	22,577,658	1,164,989	1,177,952	21,412,669
515 [3]	SANTA TERESITA CFD 87-9	4,595,000	385,000	228,161	4,210,000
516	ASSESSMENT DISTRICT 01-1 ZIANI PROJECT	6,480,000	115,000	348,020	6,365,000
517 [3] [4]	RANCHO SANTA MARGARITA CFD 87-5C	11,331,733	619,332	599,323	10,712,401
519 [3]	LOS ALISOS CFD 87-7 DEBT	12,520,000	1,050,000	638,774	11,470,000
521 [3] [4]	RANCHO SANTA MASR CFD 87-5D	9,443,433	538,314	479,839	8,905,119
523	ASSESSMENT DISTRICT 01-1 NEWPORT COAST GROUP #2	11,655,000	0	422,771	11,655,000
525	ASSESSMENT DISTRICT 01-1 NEWPORT COAST (Variable Bonds)	21,500,000	0	747,828	21,500,000
52T	ASSESSMENT DISTRICT 01-1 NEWPORT COAST GROUP #1	18,670,000	455,000	867,343	18,215,000
530	CFD 2004-01 LADERA DEBT SERVICE	75,645,000	265,000	3,746,851	75,380,000
533	CFD 01-1 LADERA DEBT SERVICE	32,565,000	880,000	1,558,457	31,685,000
547	CFD 00-01 LADERA DEBT SERVICE	28,890,000	970,000	1,366,469	27,920,000
549 [3]	RANCHO SANTA MARGARITA 87-5E	9,910,000	560,000	466,080	9,350,000
551	ASSESSMENT DISTRICT 92-1 NEWPORT RIDGE	7,021,257	415,000	346,283	6,606,257
555	CFD 03-1, LADERA RANCH SERIES A OF 2004	57,140,000	110,000	3,096,575	57,030,000
599 [5]	OC SPECIAL FINANCING AUTHORITY	123,725,000	0	4,415,944	123,725,000
TOTAL PROGRAM VI		1,746,025,193	217,727,108	81,758,982	1,744,169,182

**Total County Debt
(Excluding lease/purchase)**

		Total Debt at 06-30-06	Total FY 2006-07 Principal Payment(s)	Total FY 2006-07 Interest Payment(s)	Total Debt at 06-30-07
PROGRAM VII - INSURANCE, RESERVES & MISC					
289	INFORMATION TECHNOLOGY INTERNAL SERVICE FUND	4,775,000	1,530,000	160,400	3,245,000
	TOTAL PROGRAM VII	4,775,000	1,530,000	160,400	3,245,000
	TOTAL-ALL FUNDS	1,916,025,193	240,601,289	95,346,571	1,928,459,182
Note: Payment schedules vary by Fund. All payments were made on time during FY 06-07, unless indicated otherwise.					
[1] Debt service payments are not paid out of Funds 104, 105, 109, 132 or 137. These funds are charged for their share of certain debt service payments which are paid out of other funds.					
[2] Bonds for Top of the World are paid off; however, an amount is budgeted in case unredeemed bonds are presented for payment.					
[3] This fund is part of a refunded authority debt whose actual allocation of interest expense within member CFD's may vary slightly from the original estimate.					
[4] The June 30, 2006 balance is corrected to reflect a 2004 South Orange County Public Finance Authority refunding. The balance was not previously amended to reflect the refunding.					
[5] The interest expense is calculated at a variable rate.					
[6] Principal and interest payments will commence in Fiscal Year 2007-2008.					